City Chamberlain to Be Elected and Have Many of Comptroller's Present Powers-Mayor's Salary Balsed-A Fire Prevention Bureau Included in It.

ALBANY, July 13 .- Senator Thomas H. Cullen and Assemblyman James F. Foley. chairmen of the Senate and Assembly Cities committees, to-day introduced in Cities committees, to-day introduced in both houses of the Legislature the proposed new charter for the government of the city of New York. The charter, to be known hereafter as the Cities Committees charter, was offered as a substitute for the Gaynor charter, which has already been introduced in the Legislature.

Senator Cullen and Assemblyman Foley made it plain in the presentation of the charter that it was proposed to give practically all the hearings desired, and in conformity with the wish of the Governor, concurred in by all of the charter framers, to defer definite action on the proposition until the Legislature came

proposition until the Legislature came back in extra session, which will probably be in September next.

Although debate is not permitted on the report of a committee, Speaker Frisbie said he would allow brief discussion on the report in the Assembly because he realized it was one of the most important places of constructive legislation confrontman Artemas Ward (Rep., Manhattan), who asked if the charter did not centre the entire responsibility of the city government in Mayor Gaynor and whether the personal request.

Commission. In view of the large annual deficit in this branch of the service, it has been deemed advisable to place responsibility upon the head of a separate department. this was not done at the personal request of the Mayor.

EXPLANATION BY FOLEY.

"The charter as presented," said Chairman Foley, "contains provisions for placing the responsibility upon the Mayor for the administration of the city's affairs. It does not go as far as the Ivins charter, which completely destroyed borough autonomy. The power of the Mayor over franchises is continued without change. The Mayor's suggestion as to a paid Board of Education was adopted because the committee believed that the expenditure of \$30,000,000 a year should be placed in the hands of men who would give their entire time to this work." "I may add," continued Mr. Foley, "that

in presenting to the Legislature the new charter for New York city as redrafted by the Cities committees of the two houses of the Legislature we believe that the measure represents the best scheme of government yet suggested for the city of New York. It does not repre- property. sent the work of the last two months, but rather the culmination of five years work done since the appointment of the Ivins commission by Gov. Hughes. The committees have been engaged day and night for the past two months in conscientious efforts to combine the best features from the reports and recommendations of the Ivins commission, appointed in 1907; the Hammond committee, appointed in 1909, and the committee of city officers appointed by Mayor Gaynor in 1910.

"Ample opportunity was afforded without inconvenience to persons desiring to be heard on the various provisions of the Gaynor and Hammond drafts, and as a result there was presented to the committees numerous memoranda from civic organizations and citizens containing recommendations for proposed changes. These have been adopted to a great extent. and especially the recommendations of the committee of the Board of Estimate. the Merchants Association, the Bureau of Municipal Research and the Bar Association. We have produced a document about one-half the size of the present charter, expressed in clear and simple language, scientifically arranged, and

of the proposed charter: BOARD OF ALDERMEN

"The powers of the Board of Aldermen are continued without substantial change. The board is given the power of redis tricting Aldermanic districts within each borough, which was heretofore vested in the Legislature.

"A large number of sections of the present charter, dealing with matters properly the subject of ordinance, are constituted part of the code of ordinances, subject to repeal or modification by the

to the issue of all corporate stock, except that issued under the rapid transit act. BOARD OF ESTIMATE AND SINKING FUND COMMISSION.

"The Board of Estimate has been given general jurisdiction over the acquisition of real property for the city; the Sinking Fund Commission over the disposition

of city property. "The membership of the Board of Estimate has been increased by the addition of the chairman of the Finance Committee of the Board of Aldermen, who is to have one vote. This has been done in order that the chairman of the committee of the board which finally passes upon the budget should have an intimate knowledge of its makeup and a familiarity with the purposes for which corporate stock is to be issued.

"The power to fix salaries of the city and county officers and employees is vested in the Board of Estimate, subject to concur-rence of the Board of Aldermen, but all

as to contracts have been continued withsubstantial change, except that the Board of Estimate is given power to standardize the forms of contracts and specifications and establish standards of quality and maximum prices.

*A committee of the Board of Estimate has been authorized for the purpose of preparing between July 1 and October 1a tentative estimate for the consideration of the Board of Estimate in preparing the

annual budget

CITY OBLIGATIONS. The permanent obligations of the city have been divided into corporate stock and assessment bonds; the temporary obligations of the city into revenue bonds and special reverue bonds, the latter to be paid out of taxes collected for the city of the city of the city of New York from organizing to obtain legislation.

nance and operating expenses out of the proceeds of corporate stock is prohibited, and corporate stock can be issued only for the purpose of providing for permanent improvements.

Franchises rights have been classified as franchises granted for a fixed term and revokable privileges terminable at will "The existing provisions of statute relating to the granting of franchises by the Board of Estimate and the terms for which franchises can be granted have been continued without change.

FRANCHISES.

The provision for at least two weeks vacation for all employees of the city.

The supervision of payments to chartiable institutions for the maintenance of children is transferred from the Comptroller to the Commissioner of Charities.

Gov. Dix Likely to Sign Bexing Bill.

"The provisions of the rapid transit act requiring the separate assent of the Mayor to the granting of a franchise thereunder have been incorporated in the harter in unambiguous terms.

MAYOR. The right of succession to the office of

in case of vacancy are made definite.

"To the Commissioner of Accounts and

MAYOR'S SEPARATE ASSENT TO
SUBWAY FRANCHISES IN IT.

STATISTICS TO THE Commissioner of Accounts and Statistics is given the power as to statistics and investigation previously possessed by the Eureau of Investigation and Statistics in the Comptroller's office. ADMINISTRATIVE DEPARTMENTS.

The head of each department is given general control over the administrative details, disposition of force and discipline of the department There have been created the following additional departments: Department of Buildings, Department of Engineering, Architecture, Markets, Weights and Measures, Licenses and Ferries. These departments provide for the exercise of

pleces of constructive legislation confronting the Legislature. The discussion in the House was precipitated by Assembly-to the General control of the Sinking Fund (Rep., Manhattan), Commission. In view of the large annual

FINANCE DEPARTMENT.

"It has been conceded by all that the power now vested in the Comptroller of acting as an auditing officer and as an officer for the receipt of city revenue, and as such auditing officer auditing to-day had been put on record.

It was feared that two or three of the his own accounts as a receiver of city revenue, is illogical and unjustifiable. It has been argued that the transfer of the power of receiving city revenue should not be transferred from an elec-tive officer to an appointive officer. We tive officer to an appointive officer. We have met all arguments by making the office of Chamberlain elective and by transferring the powers of receiving of

TAX DEPARTMENT. "In the Tax Department we have in-corporated the provisions of the amend-ments to the charter made at this session providing for the semi-annual payment

*The Corporation Counsel is given the exclusive jurisdiction over the settlement of actions for injuries to persons and His right to settle and adjust actions on contract is continued without substantial change.

DEPARTMENT OF EDUCATION. "As recommended by the Mayor, a Board of Education, consisting of seven salaried members, has been created. "In view of the fact that the expendi-tures of the Board of Education amount to ally to the administrative and business etails of the department, and that the educational and pedagogical functions of the department be performed by the educational experts in the department. The tenure, licenses, pensions and compensation of the members of the supervising and teaching staffs and other emchange. The foundation as to the fixing of compensation of the members of the supervising and teaching staffs at-arms to keep the floor clear of intruders. There were many elergymen among the street of the fixed the fixed the sergeant of the supervising and teaching staffs. There were many elergymen among the street of the fixed the sergeant of the supervision of the supervision. of Education has been given power to warm and excitement was high.
establish a bureau of school statistics. Shortly after the Senate con

information, sanitation and hygiene.

MUNICIPAL CIVIL SERVICE COMMISSION. "The Municipal Civil Service Commission is given jurisdiction over the civil service of the city and the counties within the city, and may make rules and regulations independent of the State Civil Ser-vice Commission. Inasmuch as all officers and employees of the counties are paid from the city treasury, and are in fact city officers and employees, no reason exists why any distinction should be made "The consent of the board is required as to the method of their appointment

or removal. BOROUGH PRESIDENTS. "The powers of the Borough Presidents, as to buildings, are continued without change.

OTHER DEPARTMENTS.

"The provisions of the present charter which relate to the departments of Water, Gas and Electricity, Police, Health, Tenement Houses, Charities, Correction, Docks, Parks, Bridges and Street Cleaning are continued without substantial change.

"The ambulance service has been placed under the jurisdiction of the Charities Department.

"In accordance with the suggestions of the Bar Association of the City of New ork a schedule of laws repealed has sen included, providing for the repeal been included, providing for the repeat
of special acts covered by the subject
matter of this act, including and subsequent to the Greater New York charter.
"We confidently believe that the proposed act, as submitted, will provide a
comprehensive, economical and efficient
charter for the government of the city
of New York."

MAYOR'S SALARY BOOSTED

Some of the more important features of the Charter which were not embodied in the statement made public by the in the statement many committee include the following:

It is also provided that in the absence of the Mayor any member of the Board of Estimate or any head of a department can be designated by the Mayor as acting Mayor for a period of sixty days. Under the present Charter the President of the Board of Aldermen becomes acting Mayor.

tion.
The Sinking Fund Commission gets

power to determine all controversies in regard to the jurisdiction and powers between departments or offices. The Charter also contains a mandatory

establishing a State boxing commission and legalizing ten round boxing matches under the supervision of the commission was repassed by the Assembly yesterday and forwarded to Gov. Dix for his ap-proval. The Governor, it is said, will consider the bill favorably.

ALBANY RACING BILL FAILS

SENATE REJECTS THE GITTINS MEASURE

But Adopts Resolution to Reconsider Vote and Bill May Come Up Next Week -It's Considered Dead Now-Nine Senators Absent-Bill Shy Six Votes

ALBANY, July 13 .- The State Senate to-day defeated by a vote of ayes 20, noes 22 the bill of Senator Gittins designed to relieve directors and officers of racing associations from criminal liability and prosecution because of gambling which might take place on the racetracks with-

out their knowledge. Senator Gittins immediately made motion to have the vote by which the bill was defeated reconsidered and that that motion lay upon the table.

This motion was carried by a vote of 30 aves to but 9 noes and Senator Gittins may call up his motion on Monday night or on Tuesday next and make another effort to pass the bill. The bill to-day lacked six affirmative votes of passing, 26 votes being necessary to

pass a bill in the Senate. The best opinion to-night was that those who favored the Gittins bill would be unable to muster the necessary six votes next week to pass the bill. The bill was pressed for passage to-day despite the fact that there were nine absent Senators, three of whom, Senators Allen, Emerson and Harden, it was anticipated, would vote for the bill if present. Consequently the friends of the bill decided to have ing that 28 votes would be cast in favor River. of it and that they could call up the bill again next Monday or Tuesday, when the three absent Senators would be present,

It was feared that two or three of the supporters of the bill who were present to-day might change their votes over Sunday if they were not put on record. As a result those who favored the Gittins bill outmanœuvred themselves, as they had only twenty votes for the bill

to-day and had refused Senator Newcomb's suggestion to postpone a vote on tuting the Comptroller an auditing the bill until Monday night or Tuesday. Big Tim Sullivan admitted to-night that the Gittins bill was dead.

> Senator Brackett announced that it was his intention between now and Monday to draw up a bill which would permit horseracing and yet make certain there would be no gambling. He believed that he could frame this bi l in such a manner as to have it meet with the approval of the Legislature and of Gov. Dix. Those who heard of this attitude of Senator Brackett said he was merely stalling.

The vote on the final passage of the bill was as follows:

Ayes-Senators Black, Cronin, Cullen, Duhamel, Frawley, Gittins, Grady, Harte, McClelland, McManus, O'Brien, Ramsover \$30,000,000 a year, we believe that the officers who are responsible for that department and its expenditures should give their time exclusively to the performance of their duty. The bill as drawn contemplates that the powers of the Board of Education be directed principal and Senators Bussey, Coates, Cobb, Hambard and Senators Bussey, Coates, Cobb, Hambard Sena tors Brackett, Ormrod, Sage, Republicans. Noes-Senators Bayne, Burd, Ferris, Griffin, Long, Loomis, Murtagh, k, Roosevelt, Wagner, Democrats, ilton, Heacock, Hinman, Newcomb, Platt, Rose, Travis, Wainwright, Republicans.

The discussion of the bill consumed three hours. At times the galleries of the Senate chamber and the floor space behind the rail were jammed with spec-tators, and Senator Newcomb, who led the fight against the bill, felt at one time ployees have been retained without the fight against the bill. felt at one time change. The recommendations recently that the outsiders were crowding in among made by the Board of Education as to the Senators and he objected. Lieut-

Shortly after the Senate convened at 11 o'clock Senator Gittins began the battle for the salvation of the racetracks continuing the best features of the present charter and the separate acts relating to the city government."

The entire responsibility for the administration of the department is placed upon the Fire Commissioner.

The following statement by the revisers constitutes a brief summary of the features of the proposed charters and the separate acts relating to the department is placed upon the Fire Commissioner.

"In response to the demands of the business, property and labor interests of the other property and labor interests of the ness, property and labor interests of the city, a bureau of fire prevention, with comprehensive powers, has been created.

DEPARTMENT OF HOSPITALS.

"The Department of Hospitals has the power now vested in the board of trustees of Bellovue and Allied Hospitals.

MENICIPAL CIVIL SERVICE COMMISSION. who voted against the bill on final passage,

supporting this motion. Senator Newcomb then began his parliamentary objections. He raised points of order that the bill could not be taken up by the Senate to-day becuse it had not as yet been considered by the Senate

taken and a motion of Senator Gittins to discharge the Codes Committee from further consideration of the bill was carried by a vote of 21 ayes to 19 noes. Senator Burd also supported this motion.

It then became apparent that the bill would be voted upon, and for a few minutes the scenes about the Senato chamber were the liveliest of the present year. The sergeant-at-arms was sent scurrying after absent Senators. It occurred to Senator Newcomb during the wait attending the sergeant-at-arms. wait attending the sergeant-at-arms round that it required twenty-six affirma-tive votes to suspend the rules, and he made a point of order that the motion of made a point of order that the motion of Senator Gittins could not prevail. Senator Grady reminded Senator Newcomb that he was a large number of minutes late, that the rules had already been suspended and that the Codes Committee had been discharged from further consideration of the bill.

Senator Newcomb withdrew his point of order long enough to ask Senator Gittins to have the consideration of his bill go over until Monday night or Tuesday, and upon his refusal to do so Senator Newcomb renewed his point of order.

Light Goy Conway night that Senator

Lieut.-Gov. Conway ruled that Senator Newcomb raised his point of order too late and that his failure to raise it promptly acted as a waiver. Had the point been made in time, the chair said, it would have been sustained. Senator Brackett agreed with Lieut.-Gov. Conway. Senator Newcomb appealed from the decision agreed with Lieut.-Gov. Conway. Senator Newcomb appealed from the decision of the chair, which resulted in the Lieutenant-Governor being sustained by a vote of 39 to 2. Senator Hinman alone voting with Senator Newcomb. Senator Brackett then urged that the bill be made a special order for Monday night or Tuesday, but Senator Newcomb would not agree to this Senator Grady insisted.

not agree to this. Senator Newcomb would not agree to this. Senator Grady insisted that the bill ought to be put to a vote then and there, and this course was taken. In explaining why he voted for the bill Senator Brackett pointed out that Saratoga depended largely upon racing for its existence, and he said that he had assurances from the authorities of his ssurances from the authorities of his ome town, Saratoga, that the gambling aws would not be violated on the track f the Cittins bill was passed. Senator Duhamel, the Independence League mem-ber of the Senate, said he was for the bill because its passage meant work for a great many of his constituents.

In defending his bill Senator Gittins insisted that the decent people of the State were not opposed to the measure and that much of the opposition had been cloaked in religion and reform. Senator Grady also spoke in favor of

The nine Senators who voted against the motion of Senators who voted against the motion of Senator Gittins to recon-sider the vote on his bill were: Senators Coats, Cobb, Heacock, Hinman, New-comb, Rose, Travis, Republicans, and Senators Loomis and Roosevelt, DemoPRIVILEGE TO PAY

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NEW BRONX TERMINAL.

To Be Built at Morris Park Avenue and 180th Street.

The New York, Westchester and Bostor Railway Company will begin soon to construct a terminal or transfer station at 180th street and Morris Park avenue. The company is now enabled to carry out its projects because the Public Service Commission has granted its application for permission to use the tracks of the Harlem River and Portchester Railroad Company from 174th street to the Harlem

The company also will be able to make connections with the Second and Third avenue elevated lines at the Harlem

from the subway will run into the transfer station, and provision will be made for trains of the White Plains road exten-sion of the Harlem River branch of the New York, New Haven and Hartford road and for trains of the proposed Lex-

ington avenue subway.

The transfer station will be 550 feet in length and 250 feet deep. There will be five platforms from which nine tracks may be reached. The exits and entrances will be at the street level. President Miller of the Westchester and Boston company said yesterday that the station is a necessity and it will be an important part of the rapid transit system no matter who builds the subways or elevated ex-

TO QUIT AT ALBANY NEXT WEEK. Dix Expects Suitable Direct Primaries Bill by Then-Bills Passed.

ALBANY, July 13 .- Gov. Dix has been in consultation with the legislative leaders in the hope of bringing about a final any proposition they make at Monday's adjournment of the Legislature by Wednesday of next week. The Governor thinks a direct nominations bill carrying out the pledges of the Democratic by that time.

Majority Leader Robert F. Wagner announced as the Senate was about to adjourn to-night that the Legislature certainly would complete its work some Democrats, day next week, on Thursday or Friday. The Senate passed Big Tim Sullivan's

bill extending for five years from next

ecember 31 the time within which the ig life insurance companies must sell their corporate stock and bonds. Senator Burd's proposed new charter for Buffalo upon the commission plan, with the initiative and recall eliminated, ut retaining the referendum, passed the

enate by a vote of 31 to 2.

Assemblyman Manley's bill abolishing State Barge Canal Board of Advisory ineers was reported favorably to the ate and referred to the committee of whole. When Senator Loomis obthe whole. When Senator Loomis objected to the advancement of the bill to third reading Majority Leader Wagner protested and announced that he would have a rule brought in by the Committee

Among the other bills passed by the ciates.
Senate were: Walters passed the Senate.

Assemblyman McGrath's, providing for the appointment as official referees of reired Municipal Court Justices in New York ity: Assemblyman McCue's, regulating manufacture and sale of spirits of turpentine and linseed and flaxseed oils; Senator Wainwright's, relating to the equipup by the Senate to-day because it had not as yet been considered by the Senate Codes Committee and copies of the bill had not been placed upon the committee files. Senator Stilwell, chairman of the Codes Committee, disputed Senator Newcomb in each instance. Lie t. Gov. Conway ruled the points of order not well instance. comb in each instance. Lie.t.-Gov. Con-way rulei the points of order not well minority stockholders in railroad corpora-taken and a motion of Senator Cittins to tlons, and Assemblyman Goldberg's, regutions, and Assemblyman Goldberg's, regulating the eligible list of candidates on the

teaching staff of New York city.
Senator Stilwell introduced a bill amending the Public Service Commissions law by providing that the commission's orders fixing the charge for service to be performed or prescribing the service or facilities to be furnished shall not be reviewable by writ of certification. The Senate passed Senator McClelland's New York county Supreme Court Justices official referee bill.

OLD OFFENDER CAUGHT AGAIN. Fancher, Who Admits He Served Two

Terms, Held for Flat Robbery. A man with a face which two thoughtful hite interest on the city's corporate stock policemen remembered went into a flat being paid. house at 19 Commerce street yesterday afternoon and after a while came out again carrying a handbag and a pillow case with something inside it. The two detectives followed him a little way and then decided to lodge him the Charles street police station and in

to the detectives.

He admitted in the face of accusations

by the barber and the detectives that his name was Emil Faucher, 251 West Houston on their capital. • • I am also in favor of requiring the comstreet, that he was once a lawyer, but that he had done two terms for flat rob-beries in New York. He was 49 years old, he said, and his first punishment was for a job done twenty-two years ago. His father street to put in one-half of the construction was high constable in a Canadian city, he added, and his uncle was a member demanding of the Interborough in respect of one of the provincial legislatures.

The police wanted to check up these items last night, but they couldn't because of the recent orders closing the criminal

identification bureau at night.

Along with the Scrivante trinkets the police found in Faucher's bag a lot of leaflets setting forth the merits of various burglar proof door and window locks.

They were said not only to be the delight of police officials but the consternation of sneak thieves. of sneak thieves.

All of Her Hoard for a Baby Brother. WHITE PLAINS, July 13.-Because her therished wish had been granted five-is to be a slow affair. year-old Louise Craig, daughter of Mr. and Mrs. Horace S. Craig of this village, is simply this: The city through its officials New-and money it contained, \$3.15, and gave it to be white Plains Hospital for bringing to her a baby brother.

SUNDAY SUBWAY CONFERENCE

TO CONSIDER INTERBOROUGH'S NEWEST OFFER.

Board of Estimate to Meet on Monday and Again There's a Promise of Final Action-The New Proposal Not Likely to Find a Majority in Its Favor.

After two conferences yesterday the embers of the Board of Estimate decided to put the subway matter over to a special meeting on Monday. In the meantime there is to be a meeting on Sunday night between representatives of the Interborough and of the conference committees of the Public Service Commission and the Board of Estimate. The meeting is to take place at the home of Chairman Willcox of the Public Service

It will then be decided whether or not the joint committees shall agree to the demands made by the Interborough company that as a condition of accepting the lines given to it by the McAneny-Willcox report the city shall guarantee 9 per cent. Interest on the present inestment of the Interborough company in the existing subways as well as upon the \$75,000,000 which the company is willing to spend.

The company asserts that it has spent between \$48,000,000 and \$49,000,000 on the subways it is now operating. These figures have been questioned, but even if they are right there is little likelihood that the Board of Estimate will agree to the demands made by the company.

At the meetings held yesterday it was agreed that every opportunity should be given to the Interborough to reconider its first decision, but there seemed to be an understanding yesterday that the majority of the board will not consent to the terms demanded by Mr. Shonts and his colleagues. Comptroller Prendergast, Borough President McAneny and President Mitchel of the Board of Aldermen, while not willing to be quoted, made it clear that they would never vote for the interborough's proposal. Mr. McAneny and possibly Mr. Prendergast would agree to grant the 9 per cent guarantee for a limited period, for four or five years, as they put it, but not for the whole term of the lease. Mr. Mitchel is opposed to even this. He favors the

adoption of the report as it stands. McAneny, Prendergast and Mitchel seem to be in control. They have eight city be put in such a position? Should it be out of the sixteen votes in the Board a rival with itself? I have always thought of Fstimate and Borough President Steers not, but we cannot always have our views of Brooklyn is opposed to the demands of the Interborough company. This would mean that McAneny, Prendergast and Mitchel will be able to put through meeting, and they will also undoubtedly letter reads:

The Interborough's present stock capThe Interborough's present stock cap-

Cromwell of Richmond. It is reported that Mayor Gaynor thinks party's Rochester platform will be passed that hasty action would be detrimental to the interests of the city. But it was intimated yesterday by Mr. McAneny that there will be no delay and that final action will be taken on Monday.

President T. S. Williams of the B. R.

T. denied yesterday the reports that he and his colleagues were dissatisfied with the present state of affairs and that with the present states of and that there was a probability that they might withdraw their offer. Mr. Williams said that while the delay was to his mind unnecessary, yet his company intended to stand pat. He did say, however, that he thought the Interborough company's demands were "little less than robbery." Mayor Gaynor made this statement last

evening Persistent false statements are almost daily published by certain newspapers that I am in favor of agreeing with the to retain out of earnings 9 or 10 per cent. on its present capital stock and also about 6 per cent. on any additional capital it may put in for new subways before the city shall be paid even the interest on the corporate stock it shall issue to borrow the money it puts into construction. many have called my attention to these fabricated statements that I feel it my and maintenance of the system. The company duty to make public that I do not favor in value of the subway itself. The company the making of any such agreement. On of law amendment, favored by Gov. Dix, the contrary I have opposed it from the ers passed the Senate. making the like agreement with the Brooklyn elevated company that it retain 6 per cent. or any other per cent. on its present capital before the city is paid interest on its

corporate stock. If I finally agree to any such thing it will be with great misgivings and only out of respect and deference to the better judgment of a majority of my associates. I do not think that it is necessary for the city to enter into any such agreements in order to build subways. I do not believe it is in any such evil case. A few months ago the position was that the Inter borough was willing to contribute one-half of the capital to build all the extensions which have been laid out, some of them years ago, to complete its system, the city asked by the company being that the incapital so put in be paid out of earnings before the city should be paid interest on its half, if earnings should be so short that both could not be paid. It was even ready to waive this, and in case the net earnings were too short to pay interest in full on the capital of both, to pay pro rata on their combined capital, as I understood at the time, although no formal offer to that effect was ever made. I am not willing to see these companies rake a profit, over and above interest on the bonds they shall issue to raise capital, in advance of

I am not only opposed on principle to any such subsidizing of the companies, but also because an attempt to do it will lead to lawsuits to prevent it. Such lawsuits would in any event cause delay of a year or longer, and most of those who have examlittle way and then decided to lodge him in the Charles street police station pending a search of the flat house.

A bunch of keys which they took from his pocket gave them the means of getting into the rooms of Oreste Scrivante, a barber. When Oreste Scrivante, a barber when Oreste came home he declared that some clothes were missing, also a pillow case, also some trinkets. These the police found among the burdens of the man whose face was familiar to the detectives. it by putting its money to the free use of these corporations until they had first earned 10 per cent. or 6 per cent. or any other profits

> pany which is to get the proposed new sub-way through Broadway to Fifty-ninth of its extensions. If the building of all the proposed subways now under consideration is to be by city capital exclusively, they will not be built short of from ten to fifteen years instead of inside of five years. I caused real estate values to be raised

> this year over \$800,000,000, thus securing an additional corporate stock (or borrow-ing) margin of \$80,000,000. But only a small part of this can go to subways. The ordinary corporate stock budget of next year, now being made up, will take over like costly new court houses.

> The plan that is now under discussion loss or deficit and says the city should

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guarantee or bear such deficit. This is natural enough. We must all have had our eyes open to it from the beginning. If the city builds rival subways which do not pay it seems not unreasonable for it to be called on to bear the loss. But should the

Ex-Mayor Low decided yesterday that his letter of Wednesday might be misun-derstood and gave out this explanation: I perceive that at two points it calls for

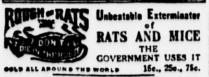
ital is thirty-five millions of dollars, and its investment in the subway, covered by bonds, is about forty-eight millions above this capital. Upon this stock last year is earned over four millions of dollars after providing for the amortization of its bonds. In this form the letter might easily give

pany had invested thirty-five millions of noney represented by stock as well as fortyeight millions of money represented by ponds. This impression I did not intend to give. The fact is, as is well known, that all of the money invested by the Interborough company in the subway is sented by the \$48,000,000 of bonds. The \$35,-000,000 of stock originally issued represents in effect the operating value of the lease, ipon which last year the company earned, is I pointed out, over \$4,000,000; actually, have since learned, over \$4,600,000. correction, however, goes only to the form of my statement. This does not affect either the essence or the strength of my argument, which is that the interest of the Interborough company represented by \$35,000,000 of stock does not represent the ownership of the subway but only the operating value stitute the only source from which the

and maintenance of the system. The company he subway itself. The company has no motive to borrow \$75,000,000 for new construction and enlarged operation unless by doing so it can earn something beyond the interest and amortization of its bonds To allow the company 3 per cent. a year My letter also failed to make clear that the fundamental basis of the proposed agree-ment with the Interborough company is that the present subway system now leased by the Interborough company and additions to that system proposed in the McAneny report shall be operated as one consolidated system; that is to say no attempt would be made to keep separate the earnings and expenses of the old system

and the new. The net profits of the com-bined system would be divided between the city and the company on the basis to be agreed upon. The proposal to allow the Interborough company to earn 3 per cent. upon the amount of private capital invested in the enlarged enterprise over and above the cost of interest and amortization of the bonds issued to represent that capital, assumed to be in amount approximately \$125,000,000, accounts for my calculation that the company is to be allowed to earn \$3,750,000 a year. In my effort to be brief I failed to point out that this sum. or whatever sum would represent 3 per cent. on the actual private capital invested, is to constitute a preferred claim upon the net earnings of the enlarged system and that an equal division of the net earnings between the company and the city when the net earnings of the system have become large enough to permit of such a division is to be made after this preferred claim, so to call it, has been met. Of course no such division of profits is to be made until the interest and amortization of the city's bonds issued for the proposed enlargement have been provided for. In other words the substance of the proposal is that the Interborough in return for placing its leases at the service f the city and for providing \$70,000,000 f new money shall be assured of a net return, not less than 3 per cent, on the private capital invested, with a chance of an inreased return coming from the division

of further profits, if there be any, equally



with the city.

Rough Bed Bugs
(GUARANTERD)
KILLS INSTANTLY
Does Not Stain
Liquid, apost came, 186, 386,
Druggiets', Orocors', Delicanoscome. Liquid, spout cans, 15c, Me. Druggiste', Grocers', Delicatesse

Rough on Roaches KILLS INSTANTLY The Powder Kills Quickly Either Liquid or Powder, lie & Me.

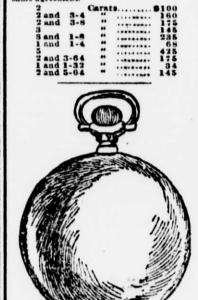
Rough on Fleas POWDER OR SOAP. Kills Fleas, Lice on Doje and Other Animals BARMLE88 At Dragtiets', Grecers'. Bird Steres. E. S. WELLS, Jersey City, N. J., U. S. A.





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